

THE INTERNATIONAL BANKNOTE
SOCIETY

Quarterly Magazine.

No. 2. Autumn, 1961.

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Essex, England.

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President

Dr. Walter M. Loeb M.D., of
the United States.

AN OPEN LETTER FROM THE PRESIDENT

As your pro-tem president, I wish to sincerely welcome everyone of you as charter members of our Society. I say "our", but I hope each of you will consider it "my Society". With such a personal interest, each will willingly contribute of his time and knowledge that our organisation will truly serve us.

Each of us may consider himself as curator of our own historical and educational collection, and as curators we must also be willing to impart our knowledge and promote interest in paper money. What are the aims and goals of our Society?. The answer is, of course truly in your hands. As a springboard, I would suggest these ideas.

That our organisation may best serve us equally and impartially, Officers should be elected. In order to achieve this we must nominate Officers for 1962 now.

That we develop our official Society Magazine into one of which we can all be proud. I urge all of you to send to our Editor some contribution in the very near future. As regards quality, we aim for a slick paper illustrated magazine.

That we develop a library that can be utilized by each Member without charge, except for postal fees. Our library can only function if we have funds set aside for the purchase of books etc., and contributions of spare books.

We already have postal auctions limited to our Membership.

That a Membership roster be kept up to date and sent out with each issue of the magazine, so that we can correspond with and obtain information from each other.

An expertizing Committee already exists and is functioning. This note-identification service for Members without charge, is not furnished by any other Numismatic organisation.

At this time, I believe it will be necessary to have a combined Membership and Promotion Committee. I suggest this be formed with a goal of a 100 plus Members by 1st January, 1962.

In order to get the Society functioning, certain ad hoc Committees have been set up. But I would like to hear from all of you regarding your suggestions for Committees. What about a Public Relations Committee, which could promote Society news in other numismatic publications and to the public.

(Continued on Page 28)

CURRENCY NOTES OF THE JEWISH COMMUNITIES
OF RUSSIA.

By David Atsmony, Tel Aviv.

The majority of Russia's Jews before World War 1, were concentrated in the Ukraine, and in many cities they constituted a majority, and held control over the trade and industry of the place. In such cities the "Kehilla" (Community) played an important role in managing the public and religious life of its Jews.

After the Bolshevik revolution of November, 1917 the Ukraine declared its independence and on the 24th December issued its own currency notes on the face of which appeared in Yiddish the words "hundert Karbowanetz". This note was in circulation no longer than a month for at the beginning of February, 1918, the Capital of Ukraine - Kieve - was recaptured from the Soviets who held it barely a few weeks.

During the period 1918/1919, as a result of the Civil War, there was a serious shortage of money, and many institutions issued their own currency notes, among them were the Committees of the Jewish Kehillas and interestingly enough, such notes were readily accepted by non-Jews.

Here follows a list of these Jewish Kehillas and of the currency notes issued by them.

A. Dunayevzy - Province of Podol - issued 4 series of notes, overprinted in Hebrew and in Yiddish as follows:-
(1) in Russian, without date (1918) - 50 kop., 1 Rub.
(2) In Ukrainian, without date (1918) - 5, 10 Griven. (3) 1919, in Ukrainian with the word "Rada" - 5, 10 Griven. 1919, in Ukrainian, without the word "Rada" - 6, 10, 20 Griven.

B. Korez - Province of Volyn - issued 2 series inscribed in Russian with the addition of the Hebrew date "5679" and a circular rubber stamp in Hebrew containing a Magen-David and the words "Authority of the Kehilla of Korez, Volyn Province.

(1) Valid up to 1st July, 1919 - 1,3,5, 10 Rub. (2) Valid up to 1st January, 1920 - 1,3,5, 10, 20, Rub.

C. Kremenchug - Province of Poltava - issued a single series. (1) Without date (1918) - stamped 50 Kop., 1,3 Rub.

D. Nikopol - Province of Jekaterinoslaw - issued one series with a rubber stamp in Russian reading "Council of the Russian Kehilla of Nikopol". (1) Without date (1918) - 1, 3, 5, 10 Rub. These notes with the rubber stamp are very rare.

E. Proskurov - Province of Podol. (1) 1919 - bill of exchange - 15 Rub.

F. Shepetovka - Province of Volyn. (1) Without date (1919) - the text is in Hebrew and Ukranian, the overprint in Hebrew and Ukrakian - 1,2,3,5 Rub. It is interesting to note that the word "Ruble" appears in Hebrew and Ukranian.

G. Bolehov - East Galicia. At the time of its conquest by the Ukraine, the "Jewish National Council" issued a series of notes. (1) Without date (1919) - "Valid until 1st May" - 10, 20, 50 Heller. The text was in Yiddish and the overprint in Yiddish, Hebrew and Ukranian. Outside of the area of the Ukraine we know the following issues -

A. Kolyshki - White Russia - "Board of the Jewish Kehilla, 1919, receipt for1, 2, 3, 5, 10 Rub".

B. Maykop - North Caucasus - "Board of the Jewish Kehilla, cheque..." Without date (1918) - 1,3,5, Rub.

Many Jewish financial and communal institutions of Russian Jewry also issued currency notes during the time of the revolution. This currency is very important for a study of Russian Jewry, and it is desirable that collectors of "Judaica" and particularly the Jewish National Institutions in Israel should take an interest in the collecting of currency notes of Diaspora Jewry, otherwise there is a danger that important historical material will get lost.

REVERSIBLE CURRENCY

Rene LaFlamme, 59 year old Canadian Pharmacist, has devised reversible paper money which he claims could save thousands of hours spent in Banks and businesses in sorting notes, so that they are the right way up.

The LaFlamme Bill has the bottom half of the bill as an upside-down version of the top half, so that there is no wrong-side up. The reverse and obverse are similar.

He chopped up eight dollars worth of money to create his specimen note. Instead of the Queen's portrait he used a newspaper picture of Princess Grace, and in the design has incorporated the provincial crests.

His bill is issued for a mythical country called Cadana, by the Bank of Cadana. 1,500 copies of the new design were printed.

M.P.'s, Senators, Bank Presidents and Business Men are being approached by Mr. LaFlamme with a view to getting the currency introduced.

The idea has much to commend it, and now, with the present Bank of Canada's troubles, would seem a good time to try the idea.

Mr. LaFlamme will send Members of the Society, specimens of his notes, if they care to send a stamped addressed envelope to: 44, Eddy Street, Hull, Quebec. At a Metro Numismatic Association Auction, a set of these notes fetched seven dollars!

EARLIEST MILITARY PAYMENT CERTIFICATE ?

by Dr. W.M. Loeb, M.D.

There is an increasing interest in the study and collection of military notes and military payment certificates from all countries. Because of this interest, new "finds" are being made by collectors.

One of the earliest "Military payment Certificates" has recently been found. This is a pay warrant to Sir Francis Godolphin, Commander of the Garrison of the Isle of Shelley (off the coast of Cornwall). This warrant is signed by Francis, Baron Cottingham, Lord Treasurer of England.

The text is as follows :- "After my hartly commendacions as the weal, Francis Godolphin known to his Majesties Receiver General of the Counties of Devon and Cornwall, hath informed me that formerly he hath a respite of the Some of Four Hundred Pounds for and twords the payment of himself and his soldiers at Captains of The Garrison of the Isle of Schilley. These are therefore to require you to respite upon his attempt (request) now in passing the said some of Four Hundred Pounds until (by) Michaelmas come next. And for so doing, THIS SHALL BE YOUR WARRANT.

Your loving friend,
Francis Cottingham.

14th March, 1635
To my loving friend,
Richard Kinsman, Esq.,
His Majesties Auditor
of the said Counties".

DANISH WEST INDIES

Within the past few years, collectors have shown an ever increasing interest in the money of Alaska, Hawaii, the Virgin Islands (Danish West Indies), Puerto Rico and the Phillippines. The Whitman Publishing Company has published two very fine books on the moneys of Alaska and Hawaii and plans shortly to publish a book on the moneys of Puerto Rico and the Virgin Islands (Danish West Indies).

Columbus discovered Puerto Rico in 1493 on his second voyage to America. The island was acquired from Spain by the peace treaty of the Spanish American War. Today it is a United States Commonwealth, the population of the 1960 census being 2,345,983.

The Danish West Indies, now named the American West Indies, were acquired from Denmark by a purchase in 1917. These islands had also been discovered by Columbus. Today they are administered by the United States Dept. of Interior. The Governor is appointed by the President of the United States. The estimated population is 66,000.

On the next page is a listing of notes known to the compilers of the work on the paper money of Puerto Rico and the Virgin Islands. If any member knows of any notes not listed they will be performing a valuable service if they report details and if possible photographs, all expenses will be refunded, to Dr. W.M. Loeb, M.D., 4568E, Mercer Way, Mercer Island, Wash., U.S.A.

It is hoped that this work will be as complete as possible, and that it will be one more progressive step in the compilation of paper money of the world.

PUERTO RICO

8 Reales.	1813.	Tesoreria Nacional De Puerto Rico (Specimens in white paper and blue paper exist).
3 Pesos.	1815	La Real Tesoreria de Puerto Rico (Loeb)
5 Pesos	1815	La Real Tesoreria de Puerto Rico (Chase)
5 Pesos	Undated	El Banco Espanol de Puerto Rico (Loeb)
5 Pesos	Undated	Compania de los Ferro-Carriles (Loeb)
1 Peso	1895	Billete de Canje (Slabaugh)
		1. With MINISTERIO DE ULTRAMAR counterfoil and original stub (Higgie)
		2. With MINISTERIO DE ULTRAMAR counterfoil (Slabaugh)
		3. Trimmed, with no counterfoil (Chase)
5 Dollars	1904	Banco de Puerto Rico (Slabaugh)
10 Dollars	1909	Bank of Porto Rico (Gonzalez).

Slabaugh - Arlie Slabaugh
 Loeb - Dr. Walter M. Loeb.
 Gonzales - Mariano Gonzalez
 Chase - Chase Manhattan Bank, Museum
 of Moneys of the World.
 Rosholm - Richard H. Rosholm
 Keller - Dr. Arnold Keller - Das Papiergeld
 des Ersten Weltkrieges.
 Morkholm - Otto Morkholm - Den Kongelige
 Montog Mediallesamling, Copenhagen.

DANISH WEST INDIES.

\$500	Undated Bank of St. Thomas - allegorical figure (Chase)
100	Undated Bank of St. Thomas - Landing of Columbus (Chase)
5	Undated Bank of St. Thomas - Harbour scene (Chase) (above notes circa 1835 to 1850)
10	1860. Bank of St. Thomas (Chase)
1	1899. Bank of St. Thomas (Chase)
2	1899. Bank of St. Thomas (Loeb)

Credit Notes issued under the Decree of April 4,
1848.

2	*1898. Royal Note. Arms of Denmark (Chase)
2	1860.
*The date indicates the date of issue of the Finance Minister of Central Colonies.	
3	1848. Royal Note (Morkholm)
5	1848. Royal Note (Morkholm)
10	1848. Royal Note (Loeb)
50	1848. Royal Note (Loeb)
100	1848. Royal Note (Morkholm)
2	1901. National Bank of the Danish West Indies (Keller)
10	1901. National Bank of the Danish West Indies (Keller)
5	Gold Francs. 1905. National Bank of the Danish West Indies (Chase)
10	Gold Francs. 1905. National Bank of the Danish West Indies (Chase)
20	Gold Francs. 1905. National Bank of the Danish West Indies (Rosholm)
50	Gold Francs. 1905. National Bank of the Danish West Indies (Keller)
100	Gold Francs. 1905. National Bank of the Danish West Indies (Rosholm)

The above notes are all with portrait of
Christian IX and West Indian local scene.

[illegible]

my experience, personal knowledge, and my reference library, always at your service at no charge.

My clients are:

- beginners
- advanced collectors
- most prominent collectors
in the world
- museums of moneys.

George J. Sten,
810 Eddy Street, A-307
San Francisco 9, California,
U.S.A.

THERESIENSTADT CONCENTRATION CAMP NOTES

by Albert Pick.

Among the types of paper money issued in Concentration Camps, which have become known in collectors circles, the paper notes from Theresienstadt are among those most carefully produced. I shall describe briefly how this money came to be issued, and what purpose it was intended to fulfill.

Much information has been taken from the book "Theresienstadt, 1941 - 1945" by H.G. Adler, which relies on the reports of the Internal Government of the S.S. The notes described are from my own collection.

In October, 1941, Theresienstadt was turned into a Ghetto, and in November, the first transports were received from Prague. Later, however, transports followed from the German Protectorates of that time, Austria, Holland, Slovakia, Denmark, Hungary, Poland and Germany.

In all, over 140,000 Jews were taken into Theresienstadt, mostly only as a temporary measure. The S.S. introduced a form of self-government at the head of which they placed the Elders of the Jews.

Non-Jews were removed from the town which was guarded like a concentration camp.

The S.S. was concerned that the outside world should see Theresienstadt as a town with a normal life. It was therefore decided to introduce an internal monetary system. An announcement to this effect was made in September, 1942, and predicted 1st January, 1943 as the date of issue of the notes. In fact, the notes did not go into circulation until May, 1943.

The S.S. told the Camp Elders to produce a suitable draft design for the notes. But the representation of Moses

and the tablets of the Law, which they designed, was found to be "too good". Subsequently, it is believed in Berlin, the design was altered to give Moses a hooked nose and curls by his temples.

The following notes were issued:-

1 Krone	51 x 102 mm.	green
2 Kronen	55 x 110 mm.	lilac
5 "	59 x 118 mm.	brown
10 "	63 x 126 mm.	blue
20 "	67 x 133 mm.	green
50 "	71 x 140 mm.	blue
100 "	75 x 149 mm.	brown

Next to the drawing of Moses with the tablets of Law is the figure of the denomination. On the reverse of the note is the signature of the Jewish Elder, Jacob Edelstein and the printed date 1 Janner 1943. The Jewish Star also appears on the notes.

The paper of the notes from 1 Kr. to 10 Kr. is not watermarked but the higher denominations have a watermark. Serial Number letters in my collection go from: 20 Kr. A to R; 50 Kr. A to H; 100 Kr. A to O.

The notes were printed outside the camp. The newly formed bank for the Jewish Self-Government was given the task of distributing the notes from its premises in the building formerly used as the Town Hall.

They were distributed on a six-grade scale different for men and women, and taking into account their earnings, rents and medical needs and so on. Thus only a small part of their wages were actually paid in cash.

Each inhabitant of the camp was also given a compulsory savings bank account into which went a part of his earnings. The total sum of Ghetto money which the bank received, on April 2nd, 1943, was 53 million kronen. The first distribution

was made on May 12.

In order that the Bank could flourish, it was necessary that the inhabitants should put money into it, as well as take it out. To achieve this, special "shops" were set up, selling mainly inferior goods. These comprised largely confiscated goods and the belongings of the Jews who died - if the S.S. could get them before they found new owners.

But the Jews did not take the new monetary-system seriously, and it was regarded as valueless in practice, and if needed was easy to procure. Often goods were marked at fantastic prices, and the comic situation arose of a man seeing his own possessions in a shop at prices he could never afford.

The Jews did not flow back the money as the S.S. had hoped, and new measures were taken. In August, 1943, everyone was ordered to pay a 50 kronen monthly tax - for freetime! Parcels were also taxed, according to size.

As even this did not bring the wished for result, from the 1st October, the distribution was decreased. Men workers were issued with 65-160 Kr. instead of 105-295; females 60-120 instead of 95-205; part time and non-workers, 50-65, instead of 80-145.

In the latter months of 1944, when visits of foreign commissions started, the S.S. were careful to avoid the word "Ghetto" and a circular letter from the Central Secretariat was issued on July 9. "The term Ghetto money or Ghetto-kronen is no longer to be used - with immediate effect. In its place the term Theresienstadt kronen is to be introduced or in its shortened form "Th-Kr."

Finally it must be said that the money never fulfilled its purpose. The favourite and most useful employment the money was put to was for counters for cards!

(Reverse of 50 Kronen note is pictured on centre page).

CANADA - FRENCH REGIME CARD MONEY

by Wayne L. Jacobs.

The medium of exchange in French Canada was extremely diversified and changing around the advent of the 1700's. The "Company of the West Indies" were given the privilege of circulating small coin to the amount of 100,000 francs, but were forbidden to export the coin.

The main trouble was that payment for the troops, to be paid each January 1st., usually arrived too late by ship. To ease this difficulty, the Intendent, with the Council's sanction, issued notes instead of money "always observing the increase in value of the coin". A law (proces-verbal) was passed, and by virtue of ordinance of the Governor-General and Intendent, "there was stamped on each piece of paper money (which was a card) its value, the signature of the Treasurer, an impression of the arms of France, and (on sealing wax) those of the Governor and Intendent".

These were afterwards printed in France with the same devices as France's current money, and by law, a certain mark to discourage counterfeiting was added.

Not long after, new cards were issued to replace these with new engraved impressions. Those under 4 livres value were distinguished by a certain mark made by the Intendent who also signed those from 4 to 6 livres and signed in conjunction with the Governor-General those over that amount.

The idea was that the cards were to be brought to the Treasurer in August, where they were to be exchanged for Bills of Exchange to the Treasurer General of the Marine or his Deputy at Rochefort. All spoiled, defaced or dirty cards were to be destroyed; whole cards were used again.

The above idea might well have worked if not for one detail - the people preferred the handy cards to specie and

they turned them in with ever increasing reluctance. M. de Champigny, Intendent, spent much fruitless labour in trying to recall them, and his successors were forced to issue a new lot of cards each year so that eventually their very numbers ruined their value.

Finally, the Government agreed to pay one-half of their value of these valueless cards when turned in about the year 1713; however, the scheme was not carried out until 1717, then the Government again turned to the printing of cards to such an extent that "payment was remitted to some future time" in 1754 and wholly suspended in 1759.

With British rule the "Government paid to the Canadians an indemnity of £112,000 in Bonds and £24,000 in sterling specie, which was at the rate of 55 per cent upon Bills of Exchange and 34 per cent on account of their paper money".

(My thanks to the American Numismatic Society's "American Journal of Numismatics, August, 1868 - from whom I have borrowed freely Alfred Sandham's article).

ALBERTA PROSPERITY CERTIFICATES

In 1925, the Alberta Social Credit Government issued Prosperity Certificates to the Public when the Depression started, with the promise of "Twenty-five dollars a month to every man and women in the Province". The idea behind this was to issue local scrip that was redeemable in two years.

On the back of each certificate were spaces on which the holder was to attach a special one-cent sticker each week while in his possession. At the end of the two-year period, the certificate had \$1.04 in stickers attached, and the Government would redeem the certificate for \$1.00 with the extra 4 cents for expenses incurred.

The fact remains that the certificates were for a time honoured and passed as a medium of exchange in this prairie Province, giving people money whereas before they had none.

The Banks, though, through the depression, were generally lenient towards these "notes", nevertheless outlawed them afterwards. According to a Canadian Currency Catalogue the Alberta Prosperity Certificates are still honoured there, although they are worth much more on the numismatic market.

At present, when available, which is not often, the "bills" bring approximately \$4.00 to \$15.00, depending on their condition.

DID YOU KNOW ?

The reason that the face of the ruling Monarch was changed from the centre as on the George VI notes of Canada, to the side position as on the present Queen Elizabeth II notes, was to reduce wear caused by constant folding through the centre.?

Bank of Canada \$2notes for 1937, bearing the Coyne and Towers signatures, commenced with the serial number Z/B 4,000,001. The Bank did not start renumbering that denomination of banknote from the beginning upon making the signature change in question.

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xxx

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Have you written any articles for the magazine ? The Society is retaining all articles, and hopes to produce a selection in book form at a later date.

SOUTH AFRICAN PAPER MONEY

By Jimmie N. Lawrence.

As we all know, all old issues of Banknotes are replaced by new, the old are gradually withdrawn from circulation by banks and destroyed.

It is not surprising, however, that one or two notes of some issues recorded as withdrawn, turn up in odd parts of the world.

The first paper money issued in South Africa was in 1782 in the Cape of Good Hope, printed on parchment to begin with, but shortly thereafter, the supplies ran out and the notes were then printed on ordinary paper.

The denominations were 12, 24 and 36 stivers and 1 to 10, 12, 15, 20, 25, 40, 50 and 60 rixdollars. The rixdollar was worth approximately 4 shillings in English money and there were 48 stivers to the rixdollar. Between 1782 and 1802 eleven series of these notes were printed.

One note dated 1791, value 6 stivers, is on exhibition in the Afrikana Museum.

In 1803 it was found necessary to recall all paper money in circulation and to start afresh with an entirely new kind. In 1804 new notes were issued. These notes were printed on blue, green, red and yellow cards, also in rixdollars and stivers.

In 1806, when the British occupied the Cape, it was decided to recall all the card money in circulation and to introduce British currency. The withdrawal took a considerable time and it was not until March, 1841 that the exchange of the rixdollar to sterling was completed.

Around the year 1863, in the Cape of Good Hope, thirty-three banks

banks and their branches issued their own paper money, which were as a rule redeemed only at the place of issue. Most of these Banks and their dates of opening are known:

Cape of Good Hope Bank, 1880

Branches opened in Cape Town, Grahamstown and Kimberley.

Bank of South Africa, 1825 - Although banknotes were printed they were never used.

South African Bank, 1844 - Bank failed and was liquidated in 1886.

Eastern Province Bank, 1839

Branches in five towns in the Cape, all issuing notes.

Colonial Bank, 1844

It was not until 1849 that this Bank issued its own notes.

Port Elizabeth Bank, 1846.

Taken over by the Oriental Banking Corporation in 1873.

Frontier Commercial and Agricultural Bank, 1847

Bank failed in 1869 and stopped payment of all their paper money.

Union Bank, 1847

Opened in Cape Town and a Branch opened in Graaff-Reinet in 1848. Their doors closed in the same year, as nearly half their notes were forged.

Graaff-Reinet Bank 1857

Issued £5 and £10 notes only.

South African Central Bank, 1854

Taken over by the Oriental Bank in 1873.

Trade in the Orange Free State during these early years was carried on by the barter system, and then later with coins and notes issued from the Cape.

Bloemfontein Bank, 1862

This was the first bank to open and issue notes in the Orange Free State. It was absorbed by the National Bank of the O.F.S. in 1877.

Fauresmith Bank, 1863

Taken over by the Standard Bank in the same year and re-established in 1873. It was finally taken over by the Oriental Bank in this year.

Die Nationale Bank van den Oranje Vrystaat, 1877

In the same year it absorbed the Bloemfontein Bank and was itself taken over by the National Bank.

The first Bank to operate in the Transvaal was opened in Pretoria (Head Office):

Cape Commercial Bank, 1873.

Branches opened in four other towns. Failed in 1882. It is well worth recording that the designer of the famous Cape of Good Hope triangular postage stamp also designed the banknotes for this Bank.

Stellenbosch Bank, 1854

In 1876 the books were found in such a state of confusion that it was liquidated in 1877.

The Standard Bank of British South Africa 1874.

Branches were opened at Lydenburgh, Potchefstroom and Heidelberg.

The National Bank of the South African Republic, 1891.

Was given a banking concession in 1890 and started business in

1891. Under the concession the banknotes were to be legal tender in government offices throughout the country, other notes issued by Banks would not be accepted after twelve months. By 1900, it had thirty-three Branches in South Africa. In 1921, it had 476 Branches and was absorbed by the Barclays Bank in 1926.

Unlike the Republics and the Cape, Natal had no government issue of notes. British coinage was the legal tender in this province.

In 1852, a Pietermaritzburg firm, Archbell, Lawton and Packering issued banknotes.

The Natal Bank, 1854.

This bank prospered from the beginning, and by 1894 had five branches. Its business was taken over by the National Bank in 1914.

Commercial and Agricultural Bank of Natal, 1860

No branches opened. It went into liquidation in 1867.

Colonial Bank of Natal, 1862

This Bank was short lived. It closed down in 1868.

Durban Bank, 1862

This Bank signed notes under the name of William Hartley & Co.

London and Natal Bank, 1862

Issued three denominations of notes: £1, £5, £10.

Standard Bank, 1863

In 1920, the Standard Bank absorbed the African Banking Corporation, and by 1921 had no less than four hundred branches.

throughout the country - all issuing their own notes!

Acknowledgement is made to the Trustees and Directors of the South African Museums, and Professor E.H.D. Arndts for information used in this article.

In my next article on South African Paper Money, I shall give descriptions of banknotes issued by various banks and also the types of paper used, inscriptions and, where possible, the decorations used on the notes.

THE MONETARY-UNIT SYMBOL

by Herbert Bennett of Canada.

We know that "monetary" means "pertaining to money". We know that "unit" means "one". Therefore "monetary-unit" means "A standard one-ness of money that is current in a nation or country".

For example, the POUND of Great Britain, the DOLLAR of Canada, the FRANC of France, the PESO of Cuba, the ROUBLE of U.S.S.R., the RUPEE of India, and so on.

But what of the symbol?

Dictionaries devote many columns to the definition of the word SYMBOL. "GR: SYMBOLON - a mark or token whereby a thing is known or inferred". A search through dictionaries fails to provide any reference to a "Monetary" symbol. The closest dictionary definition states - "In numismatics, a small device in the field of a coin distinct from the main device, often the mark of the official in charge of the coinage".

The foregoing has no connection with the present-day meaning of a monetary-unit SYMBOL. For example: (1) £. Pound of Great Britain (2) \$ Dollar of Canada. (3) Fr. Franc of France. And so forth. Regarding (3) is this a symbol or an abbreviation? The subject of symbols points-up an excellent project for the I.B.S. What exactly are the "and so forths"? There's over a hundred national monetary-units. Does anyone know what their symbols are.

THE STORY OF U.S. PROPAGANDA NOTE NO 2017

By Alfred J. Swails (U.S.A.)

Few of our citizens are aware of the vital part that was assumed by our propaganda agencies during the war. Various were the duties and assignments carried out, one of the most fascinating was to get a message to the people of our enemy countries, that is to be assured that they would read it, what better way to catch the eye than for them to see it raining money, at least it appeared to do so.

In the closing days of the War with Japan, there were at least four different messages directed to the Japanese people. No. 2017 was one of them.

First a counterfeit current Japanese 10 Yen Banknote was printed with a blank reverse and our message was printed there in Japanese. Then our planes showered them over the Japanese countryside, knowing that an average of 50 per cent would be face up and enticing.

This is the translation of No. 2017.

"To the Japanese People

To what use can money and bonds in the Bank be put?. Buy now the things you need today or will need in the future. Supplies are running short. Because of the bombings many shops are closed or open for a short time only. In order to withstand these difficult times, buy food, clothing and daily necessities. Money cannot stave off HUNGER, nor can it be used for clothing, and savings bonds cannot comfort a crying child. If you are a wise man, you will not save your money, but will buy goods. Now is not the time of money, now is the time for things (goods).

These notes were printed in Hawaii."

WANTS LIST.

Mr. David Atsmony of 3, Hakerem Street, Tel Aviv, Israel, has many rare and interesting notes to exchange with members who can supply him with any of the following :-

Great Britain (Keller cat.) 100 - 144, 154 -155, 162 - 184.

P.O.W. and Concentration Camps, Jersey and Guernsey.

British Armed Forces, 2nd issue 5s.10s.&1.

Military Administration of Burma (on Indian notes) 50,100 rupees.

Burma Currency Board (on Indian notes) 1,10,50,100 r.

Japanese and Chinese notes with overprint, Hong Kong Government.

Italian notes overprinted "British Occupation" (in Somali, Ethiopia).

Italian notes overprinted "serie speciale Africa Orientale Italiana.

Japan occupation of Neth.Indies, De Japansche Regeering 100, 1,100.

Dai Nippon Teikoku Seihy, 1000 Roepiah. Pemerintah Dai Nippon 1000. Afrique Francasie Libre - 1000 Francs.

CENTRE ARTICLE

In the article by C.C. Narbeth on Paper Currency of World War II, mention is made of Allied Military Office Notes. Wayne L. Jacobs has pointed out that research by Harold Don Allen has thrown a new light on these notes.

Mr. Allen says in Numismatic Scrapbook: "The most interesting discovery of our brief visit to the Army and to Virginia was this unpublished fact: 'dash' notes were replacement notes, the samples given to the Russians along with the plates were cancelled replacement specimens, and the Russians simply assumed that the dash should be part of the serial numbers of all notes."

This means unfortunately, that where notes start with "O" or "OO" or "1" used to denote country of issue and have a dash, they could be any one of the three Western series or Russian!

BOOKS ON PAPER MONEY OFFERED FOR SALE
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Also offered for sale are 10 Bradbury
ten shilling notes in serial sequence.

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NEW ISSUE AND NEW FIND SECTION

- Bank of Taiwan n.d. May, 1961. NT\$1. Dr. Sun Yat Sen at left
Co. stal Highway at right. Horizontal format. Green/green. Rev.
unidentified Govt. building. 137X54mm.
- Same. NT\$100. Dr. Sun Yat Sen at top. Vertical format. Violet/
violet. Reverse ~~Bank of Taiwan~~ at top. map of Formosa at bottom.
76 x 163 mm. (pink and blue).
- Unlisted. Trieste, Banca Nazionale Del Lavoro. 50 lire,
Oct.11.1944. 175 x 64.
- Trieste: La Cassa di Risparmio di Trieste 100 lire. Apr.
20.1945. 154x72 mm. (light green/dark green).

(Please notify Editor of new finds and issues).

ELECTIONS.

In a little while the Society intends to elect its officers for 1962.

The following posts are required, and it would help considerably if Members prepared to serve would write to the Secretary to the effect that they do not mind their names being put forward for election: and stating the post they would be prepared to accept. Then the names can be circulated for election.

1. Note Identification Committee: Dr. W. Loeb, Dr. A. Keller, Mr. D. Atsmony at present serving. Five places on the Committee. Duties entail receiving banknotes from Members and giving opinions on value, condition, genuineness and date and Bank of issue. Members wishing to take advantage of the service will pay the Committee expenses.
2. Postal Auction: Officer required to run postal auctions. Entails receiving notes from Members, listing them and sending out lists to Members. Society will pay costs incurred and 5 per cent of bids is retained to assist. An interesting position for someone wishing to handle and see quantities of notes.
3. Librarian. The Society is going to form a library and a librarian is wanted who is prepared to send books out to Members on request. People using the library will pay postage and length of borrowing will be at librarian's discretion. Another interesting position for someone who wants to fill some bookshelves and have a ready made reference library in his home.
4. Executive Committee. Five Members wanted. This Committee will in fact run the Society, and will direct the Secretary and make such rules and alterations as they see fit, after their election.
5. President. Dr. Loeb is the founder President. Will automatically be on the Executive Committee and will have power to act in anything which requires to be done quickly.

6. Editor. C.C. Narbeth at present. Because of disadvantages of continual changes of editorship, it has been decided that to replace the Editor requires a two-thirds majority vote.
7. Secretary. C.C. Narbeth at present. This post incorporates Treasurer at present, and it is necessary that both Secretary and Treasurer should be in the same Country for smooth running of the organisation.

ARTICLES FOR MAGAZINE

The Society welcomes every article it can get. We would rather have a drawful waiting publication than an empty drawer.

Space is going to be given to "Letters to the Editor" and any Member wishing to express views may use this space.

We are also going to run a hints page. Also a new currency issue page. Any member willing to supervise one or both of these pages please contact the Editor.

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ADVERTS.

Half Page	10/-d.
Full Page	£1.

LATIN AMERICA NOTES

by Arthur Matz.

BRAZIL - The cruzeiro notes of Brazil exist in three distinct varieties. They are :

- (a) The old mil reis notes overprinted in corresponding cruzeiro values, i.e. 5 mil reis overprinted 5 cruzeiro.
- (b) The regular cruzeiro notes with the hand written signature across the obverse.
- (c) The regular cruzeiro notes with two signatures printed directly on to the note.

BOLIVIA - The notes of the Banco De La Nacion Boliviana exist in two varieties for the issues of May 11, 1911. They are:

- (a) The issues overprinted Banco Central De Bolivia. This was done when the Central Bank assumed the right to issue notes for Bolivia.
- (b) The same notes but not overprinted.

The 100 and 1,000 bolivianos notes of Bolivia which are dated Dec. 20, 1945, exist in two varieties each. They are:

- (a) 100 bolivianos picturing Villarroel and a 100 bolivianos picturing Bolivar.
- (b) 1000 bol. picturing Murillo and a 1000 bol. picturing Bolivar.

PARAGUAY - Notes of Paraguay with the date of Oct. 25, 1923 exist in two varieties. They are :

- (a) Notes overprinted in guaranie values, i.e. 100 pesos overprinted 1 guarani on the obverse.
- (b) Notes of peso denomination that are not overprinted.

Members are requested to draw attention to the existence of the International Banknote Society to fellow collectors. Any Member who introduces four new Members can have a year's Membership free !

President's letter continued.

Perhaps in future we might wish to set up a Committee of Judges for competitions and displays, and for the best article per magazine, with prizes.

I know all of you will have useful ideas on other Committees that will help our Society, and promote the collecting of paper money generally.

One of these could be a Committee for promoting honorary membership to individuals who have given much time to promoting the welfare of the hobby. A certain number of people have been made honorary members already.

At the present time we have over 50 members - and the Society was only formed at the end of May.

Our financial picture is promising. We are a non-profit making organisation and thus all revenues are diverted into the actual expenses of the Society.

Our income is derived from dues, advertising in the Journal, and the 5% defraying cost of auctions. Since publication of our magazine is in England, it will be possible to have a slick paper illustrated journal much sooner than if it were published elsewhere, where printing costs are higher.

Let me say I greatly appreciate the spirit of co-operation shown by Members who have been requested to serve on Committees. If all of us show the same spirit of co-operation this Society will develop into "our" Society, and it will fulfill its greatly needed function.

In closing, let me say that I believe the future of our Society is bright. The increasing interest in World Paper Money has been phenomenal in the past few years, and I have no doubt that the growth of our Society will parallel this growth.

DR. WALTER M. LOEB.